Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545 0052

2011

For calendar year 2011, or tax year beginning , 2011, and ending ,

Name of foundation: THE MORRIS FOUNDATION	A Employer identification number: 75-2137184
Number and street (or P O box number if mail is not delivered to street address): 3707 CAMP BOWIE BLVD. Room/suite: 260	B Telephone number (see the instructions): (817) 882-8100
City or town: FORT WORTH State: TX ZIP code: 76107	C If exemption application is pending, check here ► ☐
G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	D 1 Foreign organizations, check here ► ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐
H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 116,251,911. J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	0.			
	2 Ck ► ☐ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	5,018,685.	4,862,215.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	-362,322.			
	b Gross sales price for all assets on line 6a 131,619,211.				
	7 Capital gain net income (from Part IV, line 2)		409,120.		
	8 Net short-term capital gain			409,120.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) See Line 11 Stmt	45,838.	33,737.		
	12 **Total.** Add lines 1 through 11	4,702,201.	5,305,072.	409,120.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch) L-16c Stmt	216,000.	80,000.		136,000.
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	52,846.	1,843.		1,003.
	19 Depreciation (attach sch) and depletion L-19 Stmt	8,679.	8,679.		
	20 Occupancy	18,977.	9,488.		9,489.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	69,224.	55,704.		13,520.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	365,726.	155,714.		160,012.
	25 Contributions, gifts, grants paid	5,667,214.			5,667,214.
	26 **Total expenses and disbursements.** Add lines 24 and 25	6,032,940.	155,714.		5,827,226.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-1,330,739.			
	b **Net investment income** (if negative, enter -0-)		5,149,358.		
	c **Adjusted net income** (if negative, enter -0-)			409,120.	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	3,748,302.	1,769,093.	1,769,093.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less. allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule) L-10a Stmt.	8,229,717.	7,452,395.	8,501,192.
	b Investments – corporate stock (attach schedule) L-10b Stmt.	76,566,273.	78,460,776.	94,057,999.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	11,824,359.	11,303,574.	11,783,227.
	11 Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	51,447.	51,447.	61,745.
	14 Land, buildings, and equipment: basis ► 60,753.			
	Less: accumulated depreciation (attach schedule) L-14 Stmt ► 8,679.		52,074.	36,452.
	15 Other assets (describe ► L-15 Stmt)	5,400.	5,400.	42,203.
	16 **Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	100,425,498.	99,094,759.	116,251,911.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	61,034,367.	61,034,367.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	39,391,131.	38,060,392.	
	30 **Total net assets or fund balances** (see instructions)	100,425,498.	99,094,759.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	100,425,498.	99,094,759.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	100,425,498.
2	Enter amount from Part I, line 27a	2	-1,330,739.
3	Other increases not included in line 2 (itemize) ► ROUNDING	3	
4	Add lines 1, 2, and 3	4	99,094,759.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	99,094,759.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	PUBLICLY TRADED SECURITIES ML FW	P	Various	Various
b	PUBLICLY TRADED SECURITIES ML 84004081	P	Various	Various
c	PUBLICLY TRADED SECURITIES ML 84004123	P	Various	Various
d	PUBLICLY TRADED SECURITIES ML 84004124	P	Various	Various
e	See Columns (a) thru (d)			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	518,960.		520,689.	-1,729.
b	1,285,642.		1,282,755.	2,887.
c	45,763,813.		45,377,265.	386,548.
d	84,790,556.		84,800,825.	-10,269.
e	See Columns (e) thru (h)		0.	31,683.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-1,729.
b	0.	0.	0.	2,887.
c	0.	0.	0.	386,548.
d				-10,269.
e	See Columns (i) thru (l)	0.	0.	31,683.

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 . . . **2** 409,120.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 **3** 409,120.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	5,497,990.	108,546,709.	0.050651
2009	4,612,486.	90,912,215.	0.050736
2008	3,227,634.	71,883,585.	0.044901
2007	4,027,580.	85,607,010.	0.047047
2006	4,679,932.	88,085,596.	0.053129

2	**Total** of line 1, column (d)	2	0.246464
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.049293
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	116,667,478.
5	Multiply line 4 by line 3	5	5,750,890.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	51,494.
7	Add lines 5 and 6	7	5,802,384.
8	Enter qualifying distributions from Part XII, line 4	8	5,827,226.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary — see instrs)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b		1	51,494.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	51,494.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	51,494.
6	Credits/Payments:			
a	2011 estimated tax pmts and 2010 overpayment credited to 2011	6a 52,651.		
b	Exempt foreign organizations — tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	52,651.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	596.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	561.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ► 561. **Refunded** ►		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ► $ ________ **(2)** On foundation managers ► $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► TX - Texas			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► JOSEPH A. MONTELEONE Telephone no. ► (817) 882-8100

Located at ► 3707 CAMP BOWIE BLVD, STE. 260 FORT WORTH TX ZIP + 4 ► 76107

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
1 a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.			
	► 20__ , 20__ , 20__ , 20__ .			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation (If not paid, enter -0-)	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
LINDA C. ELSEY (FORMLY MORRIS) 3501 OVERTON VIEW CT. FORT WORTH TX 76109	TRUSTEE 1.00	0.	0.	0.
JOSEPH A. MONTELEONE 3707 CAMP BOWIE BLVD, STE. 260 FORT WORTH TX 76107	EX. DIRECTOR 36.00	216,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
0				
0				
0				
0				

Total *number of other employees paid over $50,000* ► None

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services		None

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions.	
3 NONE	0.
Total. Add lines 1 through 3	None

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Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes: a Average monthly fair market value of securities	1a	112,824,408.
b Average of monthly cash balances	1b	5,532,150.
c Fair market value of all other assets (see instructions)	1c	87,582.
d **Total** (add lines 1a, b, and c)	1d	118,444,140.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	118,444,140.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,776,662.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	116,667,478.
6 **Minimum investment return.** Enter 5% of line 5	6	5,833,374.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6			1	5,833,374.
2a Tax on investment income for 2011 from Part VI, line 5	2a	51,494.		
b Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c Add lines 2a and 2b			2c	51,494.
3 Distributable amount before adjustments. Subtract line 2c from line 1			3	5,781,880.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	5,781,880.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	5,781,880.

Part XII **Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes. a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	5,827,226.
b Program-related investments – total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,827,226.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	51,494.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,775,732.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				5,781,880.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: 20 ___, 20 ___, 20 ___				
3 Excess distributions carryover, if any, to 2011:				
a From 2006 — 0.				
b From 2007 — 0.				
c From 2008 — 0.				
d From 2009 — 0.				
e From 2010 — 90,044.				
f Total of lines 3a through e	90,044.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► $ 5,827,226.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2011 distributable amount				5,781,880.
e Remaining amount distributed out of corpus	45,346.			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	135,390.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	135,390.			
10 Analysis of line 9:				
a Excess from 2007 — 0.				
b Excess from 2008 — 0.				
c Excess from 2009 — 0.				
d Excess from 2010 — 90,044.				
e Excess from 2011 — 45,346.				

Part XIV | Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ►

b Check box to indicate whether the foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test – enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV | Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

J.B. MORRIS (DECEASED 5/17/04)

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here ► [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

N/A

b The form in which applications should be submitted and information and materials they should include.

N/A

c Any submission deadlines:

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE		PUBLIC	SCHEDULE	
SEE SCHEDULE		CHARITIES		
SEE SCHEDULE TX 76102				5,667,214.
Total ► **3a**				5,667,214.
b *Approved for future payment*				
Total ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a N/A					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	5,018,685.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-362,322.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				4,656,363.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	4,656,363.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
8	GAIN (LOSS)ON SALE OF PUBLICLY LISTED SECURITIES WHICH PROVIDE THE
	INVESTMENT INCOME FROM WHICH CHARITABLE DISTRIBUTIONS ARE MADE.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Date 7/19/12 | Title EXECUTIVE DIRECTOR

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Joseph A. Monteleone, CPA		07/19/12	X	P00154556

Firm's name ► Joseph A. Monteleone, CPA | Firm's EIN ► 75-2742923

Firm's address ► 3707 Camp Bowie Blvd., Suite 260, Fort Worth TX 76107 | Phone no. (817) 882-8100

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF

OMB No 1545-0047

2011

Name of the organization: THE MORRIS FOUNDATION

Employer identification number: 75-2137184

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (**1**) $5,000 or (**2**) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year . . . . ► $ ________

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Form 990-PF Part I, Line 6a

Net Gain or Loss From Sale of Assets

2011

Name: THE MORRIS FOUNDATION

Employer Identification Number: 75-2137184

Asset Information:

Description of Property: PUBLICY TRADED SECURITIES
Date Acquired: Various
How Acquired: Purchased
Date Sold: Various
Name of Buyer:
Sales Price: 131,619,211.
Cost or other basis (do not reduce by depreciation): 131,981,533.
Sales Expense:
Valuation Method:
Total Gain (Loss): -362,322.
Accumulation Depreciation:

Description of Property:
Date Acquired:
How Acquired:
Date Sold:
Name of Buyer:
Sales Price:
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss):
Accumulation Depreciation:

Description of Property:
Date Acquired:
How Acquired:
Date Sold:
Name of Buyer:
Sales Price:
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss):
Accumulation Depreciation:

Description of Property:
Date Acquired:
How Acquired:
Date Sold:
Name of Buyer:
Sales Price:
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss):
Accumulation Depreciation:

Description of Property:
Date Acquired:
How Acquired:
Date Sold:
Name of Buyer:
Sales Price:
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss):
Accumulation Depreciation:

Description of Property:
Date Acquired:
How Acquired:
Date Sold:
Name of Buyer:
Sales Price:
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss):
Accumulation Depreciation:

Description of Property:
Date Acquired:
How Acquired:
Date Sold:
Name of Buyer:
Sales Price:
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss):
Accumulation Depreciation:

Description of Property:
Date Acquired:
How Acquired:
Date Sold:
Name of Buyer:
Sales Price:
Cost or other basis (do not reduce by depreciation):
Sales Expense:
Valuation Method:
Total Gain (Loss):
Accumulation Depreciation:

Form 990-PF, Page 1, Part I, Line 11
Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
ROYALTY INCOME	41,657.	42,260.	
PRODUCTION TAX	3,484.	-3,816.	
(PER FORM 1099MISC)			
MISC INCOME	697.	697.	
SCH K-1 CITI HICKS MUSE			
ORDINARY INC (LOSS)		-6.	
INTEREST INCOME		140.	
OTHER INCOME		4.	
OTHER DEDUCRIONS		-5,542.	
Total	45,838.	33,737.	

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
INCOME TAX PAYMENTS	50,000.			
FOREIGN TAX WITHHELD	839.	839.		
PROPERTY TAX	2,007.	1,004.		1,003.
Total	52,846.	1,843.		1,003.

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
BANK CHARGES	399.	200.		199.
COMPUTER EXPENSE	20.	10.		10.
CONFERENCES AND MEETINGS	65.			65.
FEES	650.	325.		325.
INVESTMENT ADVISORY FEES	35,853.	35,853.		
LEGAL EXPENSE	3,086.	1,543.		1,543.
OFFICE EXPENSE	1,709.	854.		855.
OFFICE ADMINISTRATION	14,732.	7,366.		7,366.
POSTAGE	186.	93.		93.
RESEARCH AND SUBSCRIPTIONS	6,394.	6,394.		
SECURITY	521.	261.		260.
TELEPHONE	3,361.	1,681.		1,680.
UTILITIES	2,248.	1,124.		1,124.
Total	69,224.	55,704.		13,520.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
PUBLICLY TRADED SECURITIES MS 217783133	P	Various	Various
FROM SCH K-1 CITI HICKS MUSE PTRS	P	Various	Various

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
202.		0.	202.
31,481.		0.	31,481.
Total		0.	31,683.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
0.	0.	0.	202.
0.	0.	0.	31,481.
Total	0.	0.	31,683.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JOSEPH A. MONTELEONE	MGMENT AND GRANT ADMIN	216,000.	80,000.		136,000.
Total		216,000.	80,000.		136,000.

Form 990-PF, Line 19
Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr. Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
FURNITURE AND FIXTURES	09/01/11	60753		200DB	7.00	8679	8679	
Total							8679	

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
SEE SCHEDULES ATTACHED	561,211.	580,463.	6,891,184.	7,920,729.
Total	561,211.	580,463.	6,891,184.	7,920,729.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
SEE SCHEDULES ATTACHED	78,460,776.	94,057,999.
Total	78,460,776.	94,057,999.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
SEE SCHEDULES ATTACHED	11,303,574.	11,783,227.
Total	11,303,574.	11,783,227.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
LIMITED PARTNERSHIP INTEREST	51,447.	61,745.
Total	51,447.	61,745.

Form 990-PF, Page 2, Part II, Line 14
L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
FURNITURE AND FIXTURES	60,753.	8,679.	52,074.
Total	60,753.	8,679.	52,074.

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
IMPREST EXPENSE ACCOUNT	5,400.	5,400.	5,400.
MINERAL ROYALTY INTEREST	0.	0.	36,803.
Total	5,400.	5,400.	42,203.

THE MORRIS FOUNDATION
FORM 990-PF, PART II INVESTMENTS
12/31/11

	END OF YEAR		END OF YEAR	
	BOOK VALUE	FMV	BOOK VALUE	FMV
LINE 10a				
MERRILL LYNCH ACCT 84004081		480,120		7,920,729
MERRILL LYNCH ACCT 5522107		100,343		
BOOK VALUE	561,211		6,891,184	
	561,211	580,463	6,891,184	7,920,729
LINE 10b				
MERRILL LYNCH ACCT 84004081				26,745,813
MERRILL LYNCH ACCT 84004082				23,040,000
MERRILL LYNCH ACCT 84004123				1,572,493
MERRILL LYNCH ACCT 84004124				2,990,428
MERRILL LYNCH ACCT 5522107				39,709,265
BOOK VALUE			78,460,776	
			78,460,776	94,057,999
LINE 10C				
MERRILL LYNCH ACCT 84004081				10,798,933
MERRILL LYNCH ACCT 5522107				984,294
BOOK VALUE			11,303,574	
			11,303,574	11,783,227

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return.

OMB No 1545-0172

2011

Attachment Sequence No **179**

Name(s) shown on return: THE MORRIS FOUNDATION

Identifying number: 75-2137184

Business or activity to which this form relates: Form 990-PF page 1

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12 ►	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

Section B — Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		60,753.	7.0 yrs	HY	200 DB	8,679.
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	8,679.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A — Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.)*

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No 24b If 'Yes,' is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
27 Property used 50% or less in a qualified business use:								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B — Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C — Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: *If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions):					
43 Amortization of costs that began before your 2011 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

THE MORRIS FOUNDATION
2011 FORM 990PF, PART XV, LINE 3a

RECIPIENTS	ADDRESS		AMOUNT	PURPOSE
A Wish With Wings, Inc.	917 West Sanford Street	Arlington, TX 76012	20,000.00	Wish Operations
Aids Outreach Center, Inc.	400 North Beach Street	Fort Worth, TX 76111	60,000.00	Nutrition Center / Interfaith Network
ACH Child and Family Services	1424 Summit Avenue	Fort Worth, TX 76102	40,000.00	The Morris Home Wedgewood Operations
Alliance For Children	908 Southland Avenue	Fort Worth, TX 76104	50,000.00	Operations
All Saints Episcopal School	9700 Saints Circle	Fort Worth, TX 76108	9,025.00	Tuition Underwriting 2011 / 2012
Alzheimers Association	2630 West Fwy., Ste. 100	Fort Worth, TX 76102	15,000.00	Operations
American Heart Association	2630 W. Freeway, Ste. 250	Fort Worth. TX 76102	2,000.00	Operations
Amon Carter Museum of American Art	3501 Camp Bowie Blvd.	Fort Worth, TX 76107	25,000.00	Gallery Teacher-led Student Tours
Austin College	900 North Grand Avenue	Sherman, TX 75090-4400	10,000.00	Annual Operating Fund
Austin College	900 North Grand Avenue	Sherman, TX 75090-4400	10,000.00	Curriculum Development: Microsoft EXCEL
Big Brothers Big Sisters of North Texas	450 East John Carpenter Fwy.	Irving, TX 75062	45,000.00	Fort Worth Operations
Boys & Girls Clubs of Greater Fort Worth	3218 E. Belknap Street	Fort Worth, TX 76111-4739	75,000.00	Operations
Buckner Children and Family Services, Inc.	600 North Pearl, Ste. 2260	Dallas, TX 75201	10,000.00	Fort Worth Operations
Camp Carter YMCA	6200 Sand Springs Road	Fort Worth, TX 76114	25,000.00	Camper Scholarships
Camp Fire USA First Texas Council	2700 Meacham Blvd.	Fort Worth, TX 76137-4699	125,000.00	Kindergarten Readiness Program
Camp John Marc	2824 Swiss Avenue	Dallas, Texas 75204	10,000.00	Operations - Campers
Camp Summit	17210 Campbell Road, Suite 180-W	Dallas, Texas 75252	20,000.00	Operations - Campers
Cancer Care Services	623 South Henderson	Fort Worth, TX 76104	85,000.00	Operations
Cassata High School	"	"	120,000.00	Operations - Scholarships & Teacher Salarly
Catholic Charities	PO Box 15610	Fort Worth, TX 76119	30,000.00	CARE Child Abuse Program
CASA of Tarrant County, Inc.	101 Summit Ave., Suite 505	Fort Worth, TX 76102	30,000.00	Operations
Child Study Center Foundation	1300 West Lancaster	Fort Worth, TX 76102	109,000.00	Child Study Center Operations
Child Study Center Foundation	"	"	3,400.00	Patient Activities
Child Study Center Foundation	"	"	1,000,000.00	Developmental Pediatrics Chair
Circle of Friends	P.O. Box 374	Colleyville, TX 76034-0374	5,000.00	Operations
Communities In Schools	6707 Brentwood Stair Road, Ste 510	Fort Worth, TX 76112	85,000.00	Fort Worth Elementary Schools Operations
Cook Children's Medical Center	801 Seventh Avenue	Fort Worth, Texas 76104-2796	150,000.00	Charity Care Community Clinics
Cook Children's Medical Center	"	"	50,000.00	Save A Smile Dental Project
Cook Children's Medical Center	"	"	1,000,000.00	Capital Campaign
Cook Children's Medical Center	"	"	2,500.00	Neuroblastoma Fund
Day Resource Center	P.O. Box 0871	Fort Wort, TX 76101-0871	25,000.00	Operations
Expanco, Inc.	3005 Wichita Court	Fort Worth, TX 76140	100,000.00	Employment Connection / Truck
First United Methodist Church	800 West Fifth Street	Fort Worth, TX 76102-3599	125,000.00	Outreach Ministries
Fort Worth Museum of Science and History	1501 Montgomery Street	Fort Worth, TX 76107	20,000.00	Operations
Fort Worth Promotion and Development Fund	P.O. Box 8040	Fort Worth, TX 76124	3,000.00	Community Development Fund
Fort Worth Public Library Foundation, The	500 West Third Street	Fort Worth, TX 76102	15,000.00	Early Chilhood Reading and Literacy Program
Fort Worth Stock Show Syndicate	P.O. Box 17005	Fort Worth, TX 76102	39,039.00	Junior Livestock Auction
Funding Information Center	2701 W Berry St., Ste 128	Fort Worth, Texas 76109	8,500.00	Library collection and workshop materials
Gill Children's Services, Inc.	5550 Hemphill St., Ste. 200	Fort Worth, TX 76104	40,000.00	Critically Needed Childrens' Services
Goodfellow Fund	400 West Seventh Street	Fort Worth, TX 76102	20,000.00	Children's Christmas Fund
Guardianship Services, Inc	P.O. Box 11481	Fort Worth, Texas 76110	25,000.00	Operations
Harris Methodist Health Foundation	6100 Western Place, Ste. 1001	Fort Worth, TX 76107	40,000.00	Indigent Mammography Program
Harris Methodist Health Foundation	"	"	30,000.00	Indigent Pharmacy Program

THE MORRIS FOUNDATION
2011 FORM 990PF, PART XV, LINE 3a

RECIPIENTS	ADDRESS		AMOUNT	PURPOSE
Harris Methodist Health Foundation	"	"	40,000.00	LINC Program
Harris Methodist Health Foundation	"	"	5,000.00	Orthopedic Unit In Honor of Kenneth Jones
Heritage Foundation, The	214 Massachusetts Ave., NE	Washington, DC 20002-4999	30,000.00	Operations
HOPE Farm, Inc.	865 E. Ramsey Ave.	Fort Worth, TX 76104-6502	10,000.00	Children's Academic Operations
Humane Society of North Texas	1840 East Lancaster	Fort Worth, TX 76103-2196	15,000.00	Operations
Jewel Charity	P.O. Box 472149	Fort Worth, TX 76147-2800	25,000.00	Cook Children's Medical Center
Jewel Charity	P.O. Box 472149	Fort Worth, TX 76147-2800	10,000.00	Cook Children's Medical Center
KinderFrogs School at TCU	TCU Box 297044	Fort Worth, TX 76129	13,750.00	Scholarships
KinderFrogs School at TCU	TCU Box 297044	Fort Worth, TX 76129	30,000.00	
Learning Center of North Texas, The	101 Summit Ave., Suite 612	Fort Worth, TX 76102-2612	20,000.00	Schools Attuned Teacher Training Program
Lena Pope Home, Inc.	3131 Sanguinet Street	Fort Worth, TX 76107	39,000.00	Alternative Education Program (DAEP)
Make -A-Wish Foundation of North Texas	1407 Texas Street, Suite 101	Fort Worth, TX 76102	14,000.00	Fort Worth Operations
Meals On Wheels, Inc. of Tarrant County	320 South Freeway	Fort Worth, TX 76104-3525	75,000.00	Operations
National Center For Policy Analysis	12770 Colt Rd., Suite 800	Dallas, Tx, 75251-1339	50,000.00	Operations
Parenting Center, The	2928 West Fifth Street	Fort Worth, TX 76107	20,000.00	Parenting Education Program
Presbyterian Night Shelter	P.O. Box 2645	Fort Worth, TX 76113	65,000.00	Operations
Prevent Blindness Texas	329 South Henderson	Fort Worth, TX 76104	5,000.00	Children's Photoscreening Program Tarrant Cty
Ronald McDonald House	1004 7th Avenue	Fort Worth, TX 76104	30,000.00	Operations
Ronald McDonald House	1004 7th Avenue	Fort Worth, TX 76104	300,000.00	Making More Rooms Capital Campaign - Inst 1
Rotary Club of Fort Worth Children's Foundation			4,000.00	E Reader Reading Program
Safe Haven of Tarrant County, Inc	6815 Manhattan Blvd., Ste. 105	Fort Worth, TX 76120	70,000.00	Children's Program
	"			In Memory of Sadie Scorcio
Salvation Army, The	PO Box 36006	Dallas, TX 75235	65,000.00	Fort Worth Operations
Senior Citizens Services of Greater Tarrant County, Inc.	1400 Circle Dr., Ste. 300	Fort Worth, TX 76119	25,000.00	Operations
Summit School, The	187-30 Grand Central Parkway	Jamaica Estates, NY 11432	10,000.00	Capital Campaign In Honor of Amy & Larry
				Birnbaum
Tarrant Area Food Bank	2600 Cullen Street	Fort Worth, TX 76107	80,000.00	Operations
Tarrant County Samaritan Housing, Inc.	929 Hemphill St.	Fort Worth, TX 76104-3111	40,000.00	2010 Operations
Texas Christian University ANSERS Institute			40,000.00	ANSERS Institute
Trinity Habitat for Humanity	3345 S. Jones St.	Fort Worth, TX 76110	25,000.00	Fort Worth Construction Supervisors
Union Gospel Mission	P.O. Box 2144	Fort Worth, TX 76113	65,000.00	Operations
Union Gospel Mission			500,000.00	God's Healthy Place Capital Campaign
United Community Centers, Inc.	1200 E. Maddox Ave.	Fort Worth, TX 76104	40,000.00	Operations
Warm Place, The	809 Lipscomb Street	Fort Worth, TX 76104-3121	15,000.00	Sons & Daughters Bereavement Program
West Aid	7940 Camp Bowie West	Fort Worth, TX 76116	15,000.00	Operations
Women's Center of Tarrant County, Inc., The	1723 Hemphill	Fort Worth, TX 76110	25,000.00	Play It Safe Children's Program
YMCA of Metropolitan Fort Worth	512 Lamar St., Suite 400	Fort Worth, Tx 76102	70,000 00	Child Care Centers
YWCA Fort Worth and Tarrant County	512 West 4th Street	Fort Worth, Tx 76102-3688	70,000 00	Child Development Program
TOTAL			5,667,214.00	

YOUR EMA ASSETS

December 01, 2011 - December 30 2011

CORPORATE BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
BANK OF AMERICA CORP SUBORDINATED GLB 04.750% AUG 15 2013 MOODY'S: BAA2 S&P. BBB+ CUSIP 060505BD5	08/03/09	250,000	247,526.25	99.5190	**248,797.50**	1.271 25	4,453 13	**11,875**	4.77
JOHN DEERE CAPITAL CORP SER NOTZ 02 250% JUL 15 2014 MOODY'S: A2 S&P: A CUSIP. 24424CBN0	07/16/10	150,000	150,000.00	102.3460	**153,519.00**	3,519.00	1,546.88	**3,375**	2.19
BARCLAYS BANK PLC SER MTN 02 750% JUL 22 2015 MOODY'S: AA3 S&P: A+< CUSIP: 06738JKN3	07/19/10	150,000	150,000.00	93.5310	**140,296.50**	(9,703.50)	1,810 42	**4,125**	2.94
HSBC FINANCE CORP SER NOTZ 03 250% AUG 15 2015 MOODY'S: *** S&P. A CUSIP. 40429XXT8	08/16/10	150,000	150,000.00	95.8110	**143,716.50**	(6,283.50)	1,828.13	**4,875**	3.39
DOW CHEMICAL CO/THE SER NOT1 03.000% DEC 15 2015 MOODY'S: BAA3 S&P. BBB CUSIP: 26054LLC5 PAR CALL DATE: 12/15/11 PAR CALL PRICE: 100 00	12/13/10	150,000	150,000.00	100.4100	**150,615.00**	615.00	187.50	**4,500**	2.98
GENERAL ELEC CAP CORP 04 000% AUG 15 2019 MOODY'S: AA2 S&P: AA+ CUSIP: 36966R7G5	08/16/10	150,000	150,000 00	98.2330	**147,349.50**	(2,650.50)	2,250.00	**6,000**	4.07
TOTAL		1,000,000	997,526.25		**984,294.00**	(13,232.25)	12,076.06	**34,750**	3.53

MUNICIPAL BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ NEW JERSEY SPORTS-EXPO AT REV RF NPFG FEB99 05 125%SEP01 12 MOODY'S. BAA2 S&P: BBB CUSIP· 646029BT4	12/08/10	100,000	100,000.00	100.3430	**100,343.00**	343.00	1,694 10	**5,125**	5 10

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

MUNICIPAL BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
PAR CALL DATE: 01/30/12 PAR CALL PRICE 100.00									
ORIGINAL UNIT/TOTAL COST. 102.0690/102.069 00									
TOTAL		100,000	100,000.00		**100,343.00**	343.00	1,694.10	**5,125**	5.11

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ABBOTT LABS	ABT	02/16/07	3,300	52.5600	173,448.00	56.2300	185,559.00	12,111.00	6,336	3.41
		02/16/07	1,700	52.5700	89,369.00	56.2300	95,591.00	6,222.00	3,264	3.41
		03/07/11	2,500	48.4876	121,219.00	56.2300	140,575.00	19,356.00	4,800	3.41
Subtotal			*7,500*		*384,036.00*		**421,725.00**	37,689.00	**14,400**	*3.41*
ALTRIA GROUP INC	MO	10/27/09	12,000	18.2300	218,760.00	29.6500	355,800.00	137,040.00	19,681	5.53
		12/29/09	8,000	19.9199	159,359.20	29.6500	237,200.00	77,840.80	13,121	5.53
		02/02/10	5,000	19.9492	99,746.00	29.6500	148,250.00	48,504.00	8,200	5.53
		03/07/11	5,000	25.5199	127,599.50	29.6500	148,250.00	20,650.50	8,200	5.53
Subtotal			*30,000*		605,464.70		**889,500.00**	*284,035.30*	**49,202**	5.53
↓ AMEREN CORP	AEE	01/25/07	200	53.3000	10,660.00	33.1300	6,626.00	(4,034.00)	320	4.82
		01/25/07	100	53.3100	5,331.00	33.1300	3,313 00	(2,018.00)	160	4.82
		01/25/07	1,200	53.3200	63,984.00	33.1300	39,756.00	(24,228.00)	1,921	4.82
		01/25/07	3,500	53.3300	186,655.00	33.1300	115,955.00	(70,700.00)	5,601	4.82
		03/09/07	900	50.4000	45,360.00	33.1300	29,817.00	(15,543.00)	1,441	4.82
		03/09/07	400	50.4100	20,164.00	33.1300	13,252.00	(6,912.00)	641	4.82
		03/09/07	200	50.4200	10,084.00	33.1300	6,626.00	(3,458.00)	320	4.82
		03/09/07	700	50.4300	35,301.00	33.1300	23,191.00	(12,110.00)	1,121	4.82
		03/09/07	300	50.4400	15,132.00	33.1300	9,939.00	(5,193.00)	480	4.82
		05/02/07	2,500	53.8800	134,700.00	33.1300	82,825.00	(51,875.00)	4,001	4.82
Subtotal			*10,000*		*527,371.00*		**331,300.00**	*(196,071.00)*	**16,006**	4.82

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
APACHE CORP	APA	05/17/04	5,000	41.1150	205,575 00	90 5800	452,900.00	247,325.00	3,001	66
		05/04/05	1,000	54.6100	54.610 00	90.5800	90,580.00	35,970.00	600	.66
		02/22/06	500	69.2300	34,615 00	90.5800	45,290 00	10,675.00	300	.66
		02/22/06	600	69 2400	41,544.00	90.5800	54,348.00	12,804 00	360	.66
		02/22/06	100	69 2500	6,925.00	90.5800	9,058.00	2,133 00	60	.66
		02/22/06	800	69 3100	55,448.00	90.5800	72,464.00	17,016.00	480	.66
		08/01/06	2,000	69.5700	139,140.00	90.5800	181,160.00	42,020.00	1,200	.66
		12/29/09	2,000	105 3111	210,622 20	90.5800	181,160.00	(29,462.20)	1,200	.66
Subtotal			*12,000*		*748,479.20*		***1,086,960.00***	*338,480.80*	***7,201***	.66
AT& T INC	T	03/15/05	5,000	24 0600	120,300.00	30.2400	151,200.00	30,900.00	8,800	5.82
		03/15/05	5,000	23.8800	119,400.00	30.2400	151,200 00	31,800.00	8,800	5.82
		05/04/05	5,000	23.8500	119,250.00	30.2400	151,200.00	31,950.00	8,800	5.82
		01/17/07	5,000	34.6500	173,250.00	30.2400	151,200.00	(22,050.00)	8,800	5.82
		10/09/09	5,000	25.7199	128,599.50	30.2400	151,200.00	22,600 50	8,800	5.82
		05/24/11	5,000	31.2791	156,395.50	30.2400	151,200.00	(5,195.50)	8,800	5.82
Subtotal			*30,000*		*817,195.00*		***907,200.00***	*90,005.00*	***52,800***	5.82
AUTOMATIC DATA PROC	ADP	10/27/09	5,000	40.3599	201,799.50	54.0100	270,050.00	68,250.50	7,901	2.92
		06/16/10	5,000	42.3967	211,983 50	54.0100	270,050 00	58,066.50	7,901	2.92
Subtotal			*10,000*		*413,783.00*		***540,100.00***	*126,317.00*	***15,802***	2.92
BANK OF AMERICA CORP	BAC	02/13/06	5,000	43.4900	217,450.00	5.5600	27,800.00	(189,650.00)	200	.71
		02/15/06	3,000	44.3500	133,050.00	5.5600	16,680.00	(116,370.00)	120	.71
		05/17/07	500	51 1500	25,575.00	5.5600	2,780.00	(22,795.00)	20	.71
		05/17/07	1,500	51 1600	76,740.00	5.5600	8,340.00	(68,400.00)	60	.71
		06/08/07	2,000	50 3000	100,600.00	5.5600	11,120.00	(89,480.00)	80	71
		07/25/07	1,100	48 2500	53,075.00	5 5600	6,116 00	(46,959.00)	44	71
		07/25/07	1,900	48 2600	91,694.00	5.5600	10,564 00	(81,130.00)	76	71
Subtotal			*15,000*		*698,184.00*		***83,400.00***	*(614,784 00)*	**600**	71
BP PLC SPON ADR	BP	10/06/11	3,000	35 8688	107,606.40	42.7400	128,220.00	20,613 60	5,040	3 93
		11/02/11	2,000	43 2655	86,531.00	42 7400	85,480 00	(1,051 00)	3,360	3 93
Subtotal			*5,000*		*194,137.40*		***213,700.00***	*19,562.60*	***8,400***	3.93

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BRISTOL-MYERS SQUIBB CO	BMY	10/27/09	8,000	22.2892	178,313.60	35.2400	281,920.00	103,606.40	10,881	3.85
		07/13/10	4,000	25.5067	102,026.80	35.2400	140,960.00	38,933.20	5,441	3.85
		03/07/11	3,000	26.4072	79,221.60	35.2400	105,720.00	26,498.40	4,081	3.85
Subtotal			15,000		359,562.00		**528,600.00**	169,038.00	**20,403**	3.85
CHEVRON CORP	CVX	12/29/09	3,000	77.4199	232,259.70	106.4000	319,200.00	86,940.30	9,720	3.04
		02/02/10	3,000	74.2039	222,611.70	106.4000	319,200.00	96,588.30	9,720	3.04
		07/13/10	2,000	73.2686	146,537.20	106.4000	212,800.00	66,262.80	6,480	3.04
Subtotal			*8,000*		*601,408.60*		***851,200.00***	*249,791.40*	***25,920***	*3.04*
COCA COLA COM	KO	02/16/07	2,500	48.0500	120,125.00	69.9700	174,925.00	54,800.00	4,701	2.68
		02/28/07	2,500	46.6700	116,675.00	69.9700	174,925.00	58,250.00	4,701	2.68
		05/02/07	2,500	52.8000	132,000.00	69.9700	174,925.00	42,925.00	4,701	2.68
		05/17/07	2,500	52.3500	130,875.00	69.9700	174,925.00	44,050.00	4,701	2.68
		10/09/09	5,000	54.4799	272,399.50	69.9700	349,850.00	77,450.50	9,401	2.68
Subtotal			*15,000*		*772,074.50*		***1,049,550.00***	*277,475.50*	***28,205***	2.68
CONOCOPHILLIPS	COP	01/18/07	5,000	64.0500	320,250.00	72.8700	364,350.00	44,100.00	13,201	3.62
		07/13/10	2,000	53.2685	106,537.00	72.8700	145,740.00	39,203.00	5,281	3.62
		03/07/11	3,000	79.9536	239,860.80	72.8700	218,610.00	(21,250.80)	7,921	3.62
Subtotal			*10,000*		*666,647.80*		***728,700.00***	62,052.20	***26,403***	3.62
CONSOLIDATED EDISON INC	ED	12/29/09	5,000	46.1183	230,591.50	62.0300	310,150.00	79,558.50	12,001	3.86
		02/02/10	5,000	43.9407	219,703.50	62.0300	310,150.00	90,446.50	12,001	3.86
		07/13/10	2,000	45.5380	91,076.00	62.0300	124,060.00	32,984.00	4,801	3.86
Subtotal			*12,000*		*541,371.00*		***744,360.00***	*202,989.00*	***28,803***	3.86
DEUTSCHE TELE AG SPN ADR	DTEGY	10/27/09	10,000	14.0600	140,600.00	11.4500	**114,500.00**	(26,100.00)	**9,601**	8.38

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DUKE ENERGY CORP NEW	DUK	02/16/07	10,000	20.0600	200,600.00	22.0000	220,000 00	19,400 00	10,001	4 54
		02/28/07	5,000	19.8400	99,200 00	22.0000	110,000.00	10,800.00	5,001	4.54
		03/09/07	900	19.3900	17,451.00	22.0000	19,800.00	2,349.00	901	4.54
		03/09/07	4,100	19.4000	79,540 00	22 0000	90,200.00	10,660.00	4,101	4 54
		05/02/07	5,000	20.8600	104,300.00	22.0000	110,000.00	5,700.00	5,001	4.54
		06/08/07	5,000	18.4500	92,250.00	22.0000	110,000.00	17,750.00	5,001	4.54
Subtotal			*30,000*		*593,341.00*		**660,000.00**	*66,659.00*	**30,006**	*4.54*
EMERSON ELEC CO	EMR	10/27/09	5,000	39.3396	196,698.00	46.5900	**232,950.00**	36,252.00	**8,000**	3.43
FAIRPOINT COMMUNICATIONS		05/17/04	94	8.5907	807 53	WOR	N/A	N/A		
INC		02/06/06	38	7.4507	283.13	WOR	N/A	N/A		
		03/15/06	9	8.5433	76.89	WOR	N/A	N/A		
		03/15/06	47	8.1825	384.58	WOR	N/A	N/A		
Subtotal			*188*		*1,552.13*					
FIRSTENERGY CORP	FE	12/29/09	5,000	47.3042	236,521.00	44.3000	221,500.00	(15,021.00)	11,000	4.96
		02/02/10	5,000	43.7996	218,998.00	44.3000	221,500.00	2,502.00	11,000	4.96
Subtotal			*10,000*		*455,519 00*		**443,000.00**	*(12,519.00)*	**22,000**	*4.96*
GENERAL MILLS	GIS	02/16/07	2,000	28.8650	57,730.00	40.4100	80,820.00	23,090.00	2,441	3.01
		02/16/07	400	28.8700	11,548.00	40.4100	16,164.00	4,616.00	489	3.01
		02/16/07	2,600	28.8750	75,075.00	40.4100	105,066.00	29,991.00	3,173	3.01
		02/28/07	400	28.3850	11,354.00	40.4100	16,164.00	4,810.00	489	3.01
		02/28/07	600	28.3900	17,034.00	40.4100	24,246.00	7,212.00	733	3.01
		02/28/07	200	28.3950	5,679.00	40.4100	8,082.00	2,403 00	244	3.01
		02/28/07	1,800	28.4000	51,120.00	40.4100	72,738.00	21,618.00	2,197	3 01
		02/28/07	800	28 4100	22,728.00	40 4100	32,328.00	9,600 00	977	3.01
		02/28/07	1,200	28.4150	34,098 00	40.4100	48,492 00	14,394.00	1,465	3 01
		05/02/07	5,000	30 0150	150,075.00	40 4100	202,050.00	51,975 00	6,101	3.01
		10/27/09	6,000	32.8196	196,917.90	40.4100	242,460.00	45,542.10	7,321	3.01
		11/02/11	4,000	38 4678	153,871 20	40 4100	161,640 00	7,768.80	4,881	3.01
Subtotal			*25,000*		*787,230.10*		***1,010,250.00***	*223,019.90*	**30,511**	*3.01*

YOUR EMA ASSETS

December 01. 2011 - December 30. 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ILLINOIS TOOL WORKS INC	ITW	02/16/07	2,800	52 6800	147,504 00	46.7100	130,788 00	(16,716.00)	4,033	3 08
		02/16/07	200	52.6900	10,538.00	46 7100	9,342.00	(1,196.00)	288	3.08
		02/16/07	1,800	52.7000	94,860.00	46.7100	84,078.00	(10,782.00)	2,593	3.08
		02/16/07	200	52.7100	10,542.00	46.7100	9,342.00	(1,200.00)	288	3.08
		02/28/07	100	51.8200	5,182.00	46.7100	4,671.00	(511.00)	144	3.08
		02/28/07	200	51.8300	10,366.00	46.7100	9,342.00	(1,024.00)	288	3.08
		02/28/07	1,500	51.8400	77,760.00	46.7100	70,065.00	(7,695.00)	2,161	3.08
		02/28/07	700	51.8500	36,295.00	46.7100	32,697.00	(3,598.00)	1,009	3.08
		04/20/10	2,500	51.0583	127,645.75	46.7100	116,775.00	(10,870.75)	3,601	3.08
		10/15/10	2,000	49.0011	98,002.20	46.7100	93,420.00	(4,582.20)	2,881	3.08
		12/07/10	3,000	51.0477	153,143.10	46.7100	140,130.00	(13,013.10)	4,321	3.08
Subtotal			*15,000*		*771,838.05*		**700,650.00**	*(71,188.05)*	**21,607**	3.08
INTEL CORP	INTC	05/17/04	20,000	26.8700	537,400.03	24.2500	**485,000.00**	(52,400.03)	**16,800**	3.46
JOHNSON AND JOHNSON COM	JNJ	05/17/04	5,000	54.9000	274,500.00	65.5800	327,900.00	53,400.00	11,401	3.47
		04/08/05	5,000	68.8600	344,300.00	65.5800	327,900.00	(16,400.00)	11,401	3.47
		01/24/06	1,200	59.8600	71,832.00	65.5800	78,696.00	6,864.00	2,737	3.47
		01/24/06	3,800	59.8700	227,506.00	65 5800	249,204.00	21,698.00	8,665	3.47
Subtotal			*15,000*		918,138.00		**983,700.00**	65,562.00	**34,204**	3.47
LEGGETT&PLATT INC PV1CT	LEG	05/17/04	870,000	22.2300	19,340,100.67	23.0400	**20,044,800.00**	704,699.33	**974,398**	4.86
LOWE'S COMPANIES INC	LOW	05/17/04	15,000	24.9725	374,587.50	25.3800	**380,700.00**	6,112.50	**8,401**	2.20
MEDTRONIC INC COM	MDT	05/17/04	5,000	49.2950	246,475 00	38.2500	191,250.00	(55,225.00)	4,850	2.53
		05/04/05	1,000	52.3000	52,300.00	38.2500	38,250.00	(14,050.00)	970	2.53
		08/09/06	2,000	43.6600	87,320.00	38.2500	76,500.00	(10,820.00)	1,940	2.53
		08/28/06	2,000	46 3600	92,720.00	38 2500	76,500.00	(16,220.00)	1,940	2.53
Subtotal			*10,000*		*478,815.00*		**382,500.00**	*(96,315.00)*	**9,700**	*2.53*

THE MORRIS FOUNDATION

Account Number: 552-02107

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MERCK AND CO INC SHS	MRK	02/15/05	9,600	29 7400	285,504 00	37 7000	361,920 00	76,416.00	16,128	4 45
		02/15/05	400	29.7300	11,892.00	37.7000	15,080.00	3,188 00	672	4 45
		04/08/05	5,000	33.4000	167,000.00	37.7000	188,500.00	21,500 00	8,400	4 45
		07/13/10	2,000	36.4981	72,996.20	37.7000	75,400.00	2,403.80	3,360	4.45
		03/07/11	3,000	32.9181	98,754.30	37.7000	113,100.00	14,345.70	5,040	4.45
		05/24/11	5,000	36.9776	184,888 00	37.7000	188,500.00	3,612.00	8,400	4 45
Subtotal			25,000		821,034.50		**942,500.00**	121,465.50	**42,000**	4.45
NOVARTIS ADR	NVS	04/11/11	2,922	55.6350	162,565.47	57.1700	167,050.74	4,485.27	5,859	3.50
		04/20/11	1,778	57.7565	102,691.06	57.1700	101,648.26	(1,042 80)	3,565	3.50
		04/20/11	1,300	57.7600	75,088.00	57.1700	74,321 00	(767.00)	2,607	3.50
		06/29/11	4,000	60.5941	242,376.40	57.1700	228,680.00	(13,696.40)	8,021	3.50
Subtotal			*10,000*		*582,720.93*		***571,700.00***	*(11,020.93)*	***20,052***	*3.50*
PEPSICO INC	PEP	10/27/09	3,000	61.0791	183,237.30	66.3500	199,050.00	15,812.70	6,180	3.10
		02/02/10	3,000	60.8884	182,665.20	66 3500	199,050.00	16,384.80	6,180	3.10
		11/02/11	2,000	62.3600	124,720.00	66.3500	132,700 00	7,980.00	4,120	3.10
Subtotal			*8,000*		*490,622.50*		**530,800.00**	*40,177.50*	**16,480**	3.10
PFIZER INC	PFE	05/17/04	10,000	35.4550	354,550 01	21.6400	216,400.00	(138,150.01)	8,800	4.06
		12/05/06	5,000	25.1700	125,850.00	21.6400	108,200.00	(17,650.00)	4,400	4.06
		04/20/10	5,000	16.8500	84,250.00	21.6400	108,200.00	23,950.00	4,400	4.06
		05/05/10	5,000	17.1598	85,799.00	21.6400	108,200.00	22,401.00	4,400	4.06
		05/24/11	5,000	20.5482	102,741 00	21.6400	108,200.00	5,459.00	4,400	4.06
Subtotal			*30,000*		*753,190.01*		***649,200.00***	*(103,990.01)*	***26,400***	4.06
PPL CORPORATION	PPL	05/05/10	5,000	24.6585	123,292 50	29.4200	147,100.00	23,807.50	7,001	4.75
		06/16/10	5,000	25 9947	129.973 50	29.4200	147,100.00	17,126.50	7,001	4.75
		07/13/10	2,000	26 3487	52,697.40	29.4200	58,840.00	6,142.60	2,801	4.75
		08/10/10	2,000	26.6220	53,244 00	29 4200	58,840.00	5,596 00	2,801	4.75
		10/15/10	6,000	27 5785	165,471 00	29 4200	176,520.00	11,049.00	8,401	4.75
		05/24/11	5,000	28.0381	140,190 50	29 4200	147,100 00	6,909 50	7,001	4 75
		11/02/11	5,000	29 5700	147,850.00	29 4200	147,100 00	(750 00)	7,001	4 75
Subtotal			*30,000*		*812,718 90*		**882,600.00**	69,881.10	**42,007**	4.75

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PRAXAIR INC	PX	05/17/04	5,000	35 4150	177,075.00	106.9000	534,500.00	357,425.00	10,000	1.87
		05/04/05	500	47.4400	23,720.00	106 9000	53,450 00	29,730.00	1,000	1 87
		05/04/05	500	47 4500	23,725.00	106.9000	53,450.00	29,725.00	1,000	1.87
		02/21/06	200	54.0000	10,800 00	106.9000	21,380.00	10,580.00	400	1.87
		02/21/06	1,800	54.0200	97,236.00	106.9000	192,420.00	95,184.00	3,600	1 87
Subtotal			*8,000*		*332,556.00*		***855,200.00***	*522,644.00*	***16,000***	*1.87*
VERIZON COMMUNICATNS COM	VZ	05/17/04	5,000	32.5679	162,839.73	40.1200	200,600.00	37,760.27	10,000	4.98
		02/06/06	2,000	28.5475	57,095.09	40.1200	80,240.00	23,144.91	4,000	4.98
		03/15/06	500	31.0119	15,505.97	40.1200	20,060.00	4,554.03	1,000	4.98
		03/15/06	2,500	31.0209	77,552.36	40.1200	100,300.00	22,747.64	5,000	4.98
		12/07/10	5,000	33.1970	165,985.00	40.1200	200,600.00	34,615.00	10,000	4.98
Subtotal			*15,000*		*478,978.15*		***601,800.00***	*122,821.85*	***30,000***	*4.98*
TOTAL					36,197,354.67		**38,848,145.00**	2,652,342.46	**1,652,312**	4.25

RESEARCH RATINGS

Security	*Symbol*	*BofAML Research*	*Morningstar*	*S&P*
ABBOTT LABS	ABT	Neutral (A27)	Buy	Buy
ALTRIA GROUP INC	MO	Buy (B17)	Hold	Buy
AMEREN CORP	AEE	Underperform (B37)	Hold	Hold
AT& T INC	T	Neutral (A27)	Hold	Buy
APACHE CORP	APA	Buy (B17)	Buy	Buy
AUTOMATIC DATA PROC	ADP	N/A	Hold	Buy
BP PLC SPON ADR	BP	Buy (C17)	Buy	Hold
BRISTOL-MYERS SQUIBB CO	BMY	Neutral (A27)	Hold	Buy
CONSOLIDATED EDISON INC	ED	Underperform (A37)	Hold	Hold
CHEVRON CORP	CVX	Neutral (A27)	Buy	Buy
CONOCOPHILLIPS	COP	Neutral (A27)	Buy	Buy
COCA COLA COM	KO	Buy (A17)	Hold	Buy

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

RESEARCH RATINGS (continued)

Security	Symbol	BofAML Research	Morningstar	S&P
DEUTSCHE TELE AG SPN ADR	DTEGY	Buy (B17)	Buy	No Coverage
DUKE ENERGY CORP NEW	DUK	Neutral (A27)	Hold	Hold
EMERSON ELEC CO	EMR	Neutral (B27)	Buy	Hold
FIRSTENERGY CORP	FE	Buy (B17)	Buy	Hold
GENERAL MILLS	GIS	Buy (B17)	Hold	Buy
ILLINOIS TOOL WORKS INC	ITW	Underperform (B37)	Hold	Hold
INTEL CORP	INTC	Buy (B17)	Hold	Hold
JOHNSON AND JOHNSON COM	JNJ	Neutral (A27)	Buy	Buy
LOWE'S COMPANIES INC	LOW	Neutral (B27)	Buy	Hold
MERCK AND CO INC SHS	MRK	Buy (A17)	Buy	Buy
MEDTRONIC INC COM	MDT	Buy (A17)	Buy	Hold
NOVARTIS ADR	NVS	Neutral (A27)	Buy	Buy
PPL CORPORATION	PPL	Buy (B17)	Buy	Buy
PEPSICO INC	PEP	Buy (A17)	Buy	Buy
PFIZER INC	PFE	Buy (A17)	Buy	Buy
PRAXAIR INC	PX	Underperform (B37)	Hold	Buy
VERIZON COMMUNICATNS COM	VZ	Neutral (A27)	Hold	Hold

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO BofAML AND THIRD PARTY RESEARCH RATINGS.

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
ISHARES TRUST DOW JONES SELECT DIVID INDEX FD SYMBOL DVY Initial Purchase: 05/05/10 Equity 100%	8,000	368,985 20	53.7700	**430,160.00**	61,174.80	368,985	**61,174**	**14,785**	3.43
SPDR S P DIVID ETF	8,000	390,959 25	53.8700	**430,960.00**	40,000.75	390,959	**40,000**	**13,905**	3.22

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
SYMBOL: SDY *Initial Purchase:05/05/10* *Equity 100%*									
Subtotal (Equities)				*861,120.00*					
TOTAL		759,944.45		**861,120.00**	101,175.55		**101,174**	**28,690**	3.33

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.
Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

LONG PORTFOLIO	*Adjusted/Total Cost Basis*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
TOTAL	38,416,968.27	**41,156,044.90**	2,740,628.76	13,770.16	**1,721,593**	4.18

Notes

*** Rating currently unavailable or not rated/unrated as provided by Rating Agency or recognized industry wide third party vendor source.

< Derived from Moody's and/or S & P ratings for other debt securities of this issuer and provided by a third party vendor.

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

Total values exclude N/A items

For Credit Ratings. S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2011 - December 30, 2011

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	4,193,526	4,715,542	.20	774.13	**2,171,190**
Bank of America RI, N.A	246,040	246,001	.20	40.39	**246,040**
TOTAL ML Bank Deposit Program	4,439,566			814.52	**2,417,230**

ITEMS FOR ATTENTION

Security	Message	Date	Security	Message	Date
GENERAL ELEC CAP CORP	Maturing	02/15/12			

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	826.94	826.94		**826.94**		
ML BANK DEPOSIT PROGRAM	2,417,230.00	2,417,230.00	1.0000	**2,417,230.00**	**4,834**	.20
TOTAL		2.418,056.94		**2,418,056.94**	**4,834**	.20

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TRSY INFLATION NOTE 2 00% JAN 15 2014 INFL ADJ PRIN 612,780 MOODY'S: AAA S&P: *** CUSIP: 912828BW9 ORIGINAL UNIT/TOTAL COST 119 1795/595,897.86	03/19/09	500,000	623,683.11	105.8980	**648,921.76**	25,238.65	4,565.22	**12,256**	1.88
Δ U.S. TRSY INFLATION NOTE 1 625% JAN 15 2015 INFL ADJ PRIN 592,975 MOODY'S AAA S&P: *** CUSIP: 912828DH0 ORIGINAL UNIT/TOTAL COST: 113 4878/567,439.22	03/19/09	500,000	601,142.44	107.8520	**639,535.40**	38,392.96	3,709 24	**9,636**	1.50

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TRSY INFLATION NOTE *2.0% JAN 15 2016 INFL ADJ PRIN 570,470* *MOODY'S: AAA S&P: *** CUSIP: 912828ET3* *ORIGINAL UNIT/TOTAL COST: 112.0923/560,461.79*	03/19/09	500,000	588,148.69	111.7730	**637,631.43**	49,482.74	4,565.22	**11,410**	1.78
Δ U.S. TRSY INFLATIN NTE *2.375% JAN 15 2017 INFL ADJ PRIN 561,455* *MOODY'S: AAA S&P: *** CUSIP: 912828GD6* *ORIGINAL UNIT/TOTAL COST: 113 8601/569,300.96*	03/19/09	500,000	591,981.37	116 0780	**651,725.73**	59,744.36	5,421.20	**13,335**	2.04
Δ U.S. TRSY INFLATION NOTE *1.625% JAN 15 2018 INFL ADJ PRIN 540,465* *MOODY'S: AAA S&P: *** CUSIP: 912828HN3* *ORIGINAL UNIT/TOTAL COST: 104.9519/524,759.93*	03/19/09	500,000	555,496.32	113.8750	**615,454.52**	59,958.20	3,709.24	**8,783**	1.42
θ U.S. TREASURY STRIP *ZERO% NOV 15 2026* *MOODY'S: *** S&P: *** CUSIP: 912833PB0* *ORIGINAL UNIT/TOTAL COST: 55.7105/557,105.35*	11/03/10	1,000,000	581,140.01	66.7700	**667,700.00**	86,559.99			
θ U.S. TREASURY STRIP *ZERO% NOV 15 2027* *MOODY'S: *** S&P: *** CUSIP. 912833QB9* *ORIGINAL UNIT/TOTAL COST: 52.9505/529,505.35*	11/03/10	1,000,000	552,887.54	64.2720	**642,720.00**	89,832.46			
θ U.S. TREASURY STRIP *ZERO% NOV 15 2028* *MOODY'S: *** S&P: *** CUSIP: 912833WR7* *ORIGINAL UNIT/TOTAL COST: 50.3805/503,805.35*	11/03/10	1,000,000	526,472.63	62.0510	**620,510.00**	94,037.37			
θ U.S. TREASURY STRIPS *ZERO% NOV 15 2029* *MOODY'S: *** S&P: *** CUSIP: 912833XT2* *ORIGINAL UNIT/TOTAL COST: 47.7805/477,805.35*	11/03/10	1,000,000	499,757.90	59.9120	**599,120.00**	99,362.10			

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
θ U.S TREASURY STRIP ZERO% NOV 15 2030 MOODY'S: *** S&P: *** CUSIP: 9128337N4 ORIGINAL UNIT/TOTAL COST. 45 4705/454,705.35	11/03/10	1,000,000	475,892.26	57.9170	**579,170.00**	103,277.74			
θ U.S. TREASURY STRIP ZERO% NOV 15 2031 MOODY'S: *** S&P: *** CUSIP: 9128337Q7 ORIGINAL UNIT/TOTAL COST: 43.2705/432,705 35	11/03/10	1,000,000	453,122.92	55.9290	**559,290.00**	106,167.08			
θ U.S. TREASURY STRIP ZERO% NOV 15 2032 MOODY'S: *** S&P: *** CUSIP: 9128337S3 ORIGINAL UNIT/TOTAL COST: 41.1305/411,305.35	11/03/10	1,000,000	430,959.87	53.9220	**539,220.00**	108,260.13			
θ U.S. TREASURY STRIP ZERO% NOV 15 2033 MOODY'S: *** S&P: *** CUSIP: 9128337U8 ORIGINAL UNIT/TOTAL COST: 39.1605/391,605.35	11/03/10	1,000,000	410,499.24	51.9730	**519,730.00**	109,230 76			
TOTAL		10,500,000	6,891,184.30		**7,920,728.84**	1,029,544.54	21,970.12	**55,420**	1.74

CORPORATE BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ GENERAL ELEC CAP CORP SER MTNA GLB 05.875% FEB 15 2012 MOODY'S: AA2 S&P: AA+ CUSIP: 36962GXS8 ORIGINAL UNIT/TOTAL COST: 107 0006/214,001.25	04/26/05	200,000	200,396.33	100.6060	**201,212.00**	815.67	4,406.25	**11,750**	5.83
Δ TARGET CORP GLB 05.875% MAR 01 2012 MOODY'S: A2 S&P: A+ CUSIP: 87612EAH9 ORIGINAL UNIT/TOTAL COST: 106.1090/530,545.35	03/10/09	500,000	501,794.02	100.8390	**504,195.00**	2,400 98	9,710.07	**29,375**	5.82

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ BERKSHIRE HATHAWAY FIN *COMPANY GUARNT GLB 04.750% MAY 15 2012* *MOODY'S: AA2 S&P: AA+ CUSIP: 084670AS7* *ORIGINAL UNIT/TOTAL COST: 104.3891/260,972.85*	03/11/09	250,000	251,347.14	101.3900	**253,475.00**	2,127.86	1,484.38	**11,875**	4.68
WESTINGHOUSE ELECTRIC *COMPANY GUARNT 08.625% AUG 01 2012* *MOODY'S: BAA2 S&P: BBB CUSIP: 960402AQ8*	08/28/95	200,000	198,360.00	103.9730	**207,946.00**	9,586.00	7,139.58	**17,250**	8.29
Δ BELLSOUTH CORP *04.750% NOV 15 2012* *MOODY'S: *** S&P: A- CUSIP. 079860AJ1* *ORIGINAL UNIT/TOTAL COST: 103 0647/309,194.35*	03/11/09	300,000	302,303.58	103.3480	**310,044.00**	7,740.42	1,781.25	**14,250**	4.59
Δ JP MORGAN CHASE & CO *SUBORDINATED GLB 05 750% JAN 02 2013* *MOODY'S: A1 S&P: A- CUSIP: 46625HAT7* *ORIGINAL UNIT/TOTAL COST: 108.6261/271,565.35*	06/29/10	250,000	258,791.00	103.7340	**259,335.00**	544.00	7,107.64	**14,375**	5.54
Δ VERIZON COMMUNICATIONS *GLB 05.250% APR 15 2013* *MOODY'S: A3 S&P: A- CUSIP: 92343VAN4* *ORIGINAL UNIT/TOTAL COST: 104.4412/156,661.85*	03/11/09	150,000	152,220.96	105.5230	**158,284.50**	6,063.54	1,640.63	**7,875**	4.97
Δ MERRILL LYNCH & CO *NOTES SER MTN GLB 06.150% APR 25 2013* *MOODY'S: BAA1 S&P: A- CUSIP: 59018YN56* *ORIGINAL UNIT/TOTAL COST: 109.0840/545,420.35*	07/23/10	500,000	522,209.13	100 9370	**504,685.00**	(17,524.13)	5,552.08	**30,750**	6.09
Δ GLAXOSMITHKLINE CAPITAL *COMPANY GUARNT GLB 04.850% MAY 15 2013* *MOODY'S: A1 S&P: A+< CUSIP: 377372AC1* *ORIGINAL UNIT/TOTAL COST: 105.7265/370,042.85*	03/10/09	350,000	356,897.17	105.8330	**370,415.50**	13,518.33	2,121.88	**16,975**	4.58

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued) *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
Δ BRISTOL-MYERS SQUIBB	03/10/09	300,000	308,582.96	107.5390	**322,617.00**	14,034.04	5,906.25	**15,750**	4.88
05.250% AUG 15 2013									
MOODY'S: A2 S&P. A+ CUSIP: 110122AL2									
ORIGINAL UNIT/TOTAL COST: 107.4477/322,343.35									
Δ WELLS FARGO COMPANY	06/29/10	250,000	259,974.33	104.9580	**262,395.00**	2,420.67	2,543.75	**12,375**	4 71
SUBORDINATED GLB 04.950% OCT 16 2013									
MOODY'S: A3 S&P· A CUSIP· 949746FJ5									
ORIGINAL UNIT/TOTAL COST: 107.1870/267,967.60									
Δ PFIZER INC	03/10/09	300,000	307,007.06	107.8120	323,436.00	16,428 94	5,062.50	13,500	4.17
04 500% FEB 15 2014									
MOODY'S: A1 S&P. AA CUSIP: 717081AR4									
ORIGINAL UNIT/TOTAL COST: 105.1781/315,534.35									
Δ PFIZER INC	03/11/09	200,000	204,554.32	107.8120	215,624.00	11,069.68	3,375.00	9,000	4.17
ORIGINAL UNIT/TOTAL COST: 105.0386/210,077.35									
Subtotal		500,000	511,561.38		**539,060.00**	27,498.62	8,437.50	**22,500**	4.17
Δ MORGAN STANLEY	07/23/10	100,000	102,032.95	98.5090	**98,509.00**	(3,523.95)	1,174.31	**4,750**	4.82
SUBORDINATED GLB 04.750% APR 01 2014									
MOODY'S: A3 S&P: BBB+ CUSIP: 61748AAE6									
ORIGINAL UNIT/TOTAL COST: 103.2367/103,236.75									
Δ WACHOVIA CORPORATION	07/15/10	500,000	525,009.78	105.4770	**527,385.00**	2,375.22	10,864.58	**26,250**	4.97
SUBORDINATED GLB 05.250% AUG 01 2014									
MOODY'S: A3 S&P: A CUSIP: 929903AJ1									
ORIGINAL UNIT/TOTAL COST: 107.6310/538,155.35									
Δ BELLSOUTH CORP	06/29/10	250,000	269,726.92	110.5490	**276,372.50**	6,645.58	3,791.67	**13,000**	4.70
GLB 05 200% SEP 15 2014									
*MOODY'S: *** S&P: A- CUSIP. 079860AG7*									
ORIGINAL UNIT/TOTAL COST: 112.0671/280,167.85									

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
JPMORGAN CHASE & CO *SUBORDINATED GLB 05.125% SEP 15 2014* *MOODY'S: A1 S&P: A- CUSIP: 46625HBV1*	04/02/09	150,000	138,171.85	105.4300	158,145.00	19,973.15	2,242.19	7,688	4.86
JPMORGAN CHASE & CO	04/02/09	350,000	319,453.29	105.4300	369,005.00	49,551.71	5,231.77	17,938	4.86
Subtotal		*500,000*	*457,625.14*		**527,150.00**	69,524.86	7,473.96	**25,626**	4.86
Δ MORGAN STANLEY *GLB 04.200% NOV 20 2014* *MOODY'S: A2 S&P: A- CUSIP: 61747YCK9* *ORIGINAL UNIT/TOTAL COST: 102.3375/153,506 35*	07/23/10	150,000	152,405.48	96 4440	**144,666.00**	(7,739.48)	700.00	**6,300**	4.35
Δ CATERPILLAR FIN SERV CRP *SER MTNF 04.750% FEB 17 2015* *MOODY'S: A2 S&P: A CUSIP: 14912L2M2* *ORIGINAL UNIT/TOTAL COST: 108.7856/217,571.35*	04/16/10	200,000	211,658.67	110.5510	**221,102.00**	9,443.33	3,509.72	**9,500**	4.29
Δ UNITED TECHNOLOGIES CORP *04.875% MAY 01 2015* *MOODY'S: A2 S&P: A CUSIP: 913017BH1* *ORIGINAL UNIT/TOTAL COST: 104.5750/522,875.35*	03/10/09	500,000	513,116.78	112.3320	**561,660.00**	48,543.22	3,994.79	**24,375**	4.33
Δ MEDTRONIC INC *SER B GLB 04.750% SEP 15 2015* *MOODY'S: A1 S&P: AA- CUSIP: 585055AH9* *ORIGINAL UNIT/TOTAL COST: 101 2351/253.087.85*	03/10/09	250,000	251,867.54	111.9970	**279,992.50**	28,124.96	3,463.54	**11,875**	4.24
Δ VERIZON COMMUNICATIONS *GLB 05.550% FEB 15 2016* *MOODY'S: A3 S&P: A- CUSIP: 92343VAC8* *ORIGINAL UNIT/TOTAL COST: 101 9151/254,787.85*	03/11/09	250,000	253,055.85	114.4270	**286,067.50**	33,011.65	5,203.13	**13,875**	4.85

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued) *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
Δ ABBOTT LABORATORIES	03/11/09	200,000	210,316.26	117.3110	**234,622.00**	24,305.74	1,468.75	**11,750**	5.00
GLB 05.875% MAY 15 2016									
MOODY'S: A1 S&P: AA CUSIP: 002824AT7									
ORIGINAL UNIT/TOTAL COST: 107 9606/215,921.35									
WELLS FARGO BANK NA	05/21/09	300,000	278,255.35	109.0840	327,252.00	48,996.65	2,156.25	17,250	5.27
SUBORDINATED 05.750% MAY 16 2016									
MOODY'S: A1 S&P. A+ CUSIP: 94980VAE8									
WELLS FARGO BANK NA	05/21/09	200,000	185,500.00	109.0840	218,168.00	32,668.00	1,437 50	11,500	5.27
Subtotal		*500,000*	*463,755.35*		***545,420.00***	*81,664.65*	3,593.75	***28,750***	5.27
Δ OCCIDENTAL PETROLEUM COR	04/16/10	200,000	209,125.58	111.6640	**223,328.00**	14,202.42	664.58	**8,250**	3.69
04.125% JUN 01 2016									
MOODY'S: A2 S&P. A CUSIP: 674599BX2									
ORIGINAL UNIT/TOTAL COST: 106 1606/212,321.35									
Δ SBC COMMUNICATIONS	03/11/09	500,000	505,145.42	114.7170	**573,585.00**	68,439.58	1,171.88	**28,125**	4.90
GLB 05 625% JUN 15 2016									
MOODY'S: A2 S&P: A- CUSIP: 78387GAL7									
ORIGINAL UNIT/TOTAL COST: 101 5610/507,805.35									
Δ GOLDMAN SACHS GROUP INC	07/16/10	300,000	311,443.90	98.0590	**294,177.00**	(17,266.90)	7,734.38	**16,875**	5.73
SUBORDINATED 05.625% JAN 15 2017									
MOODY'S: A2 S&P: BBB+ CUSIP: 38141GEU4									
ORIGINAL UNIT/TOTAL COST: 104.7517/314,255.35									
Δ HONEYWELL INTERNATIONAL	07/14/10	250,000	276,939.29	116.2740	**290,685.00**	13,745.71	3,864.58	**13,250**	4.55
05.300% MAR 15 2017									
MOODY'S: A2 S&P: A CUSIP: 438516AS5									
ORIGINAL UNIT/TOTAL COST: 113.4911/283,727.85									

MORRIS FOUNDATION

Account Number: 840-04081

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ TARGET CORP	07/14/10	260,000	288,751.57	117.5280	**305,572.80**	16,821.23	2,290.35	**13,975**	4.57
05.375% MAY 01 2017									
MOODY'S: A2 S&P: A+ CUSIP: 87612EAP1									
ORIGINAL UNIT/TOTAL COST: 113.7670/295,794.35									
Δ IBM CORP	03/11/09	400,000	415,931.63	121.0880	484,352.00	68,420.37	6,713.33	22,800	4.70
GLB 05.700% SEP 14 2017									
MOODY'S: AA3 S&P: A+ CUSIP: 459200GJ4									
ORIGINAL UNIT/TOTAL COST: 105.5683/422,273.35									
Δ IBM CORP	03/11/09	100,000	103,954.33	121.0880	121,088.00	17,133.67	1,678.33	5,700	4.70
ORIGINAL UNIT/TOTAL COST: 105 5280/105,528.00									
Subtotal		500,000	519,885.96		**605,440.00**	85,554.04	8,391.66	**28,500**	4.70
Δ PITNEY BOWES INC	04/16/10	300,000	321,567.36	107.3140	**321,942.00**	374.64	5,031.25	**17,250**	5.35
SER MTN GLB 05.750% SEP 15 2017									
MOODY'S: A2 S&P: BBB+ CUSIP: 72447XAC1									
ORIGINAL UNIT/TOTAL COST: 109.0107/327,032.35									
Δ VERIZON COMMUNICATIONS	07/14/10	125,000	135,594.60	116 5810	**145,726.25**	10,131.65	2,578.13	**6,875**	4.71
GLB 05.500% FEB 15 2018									
MOODY'S: A3 S&P: A- CUSIP: 92343VAL8									
ORIGINAL UNIT/TOTAL COST: 110.2062/137,757.85									
Δ CONOCOPHILLIPS	07/14/10	125,000	135,376.71	116.4110	**145,513.75**	10,137.04	812.50	**6,500**	4.46
COMPANY GUARNT 05.200% MAY 15 2018									
MOODY'S: A1 S&P: A CUSIP: 20825CAN4									
ORIGINAL UNIT/TOTAL COST: 109 9352/137,419.10									
Δ PHILIP MORRIS INTL INC	07/14/10	250,000	271,716.24	118 2820	**295,705.00**	23,988.76	1,726.39	**14,125**	4.77
GLB 05.650% MAY 16 2018									
MOODY'S: A2 S&P: A CUSIP: 718172AA7									
ORIGINAL UNIT/TOTAL COST: 110.3711/275,927.85									

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
FNMA CMO 1989 35 G 09.500%JUL25 19 AMORTIZED VALUE 568 MOODY'S: *** S&P: *** CUSIP: 313602VN1	06/02/89	100,000	78.12	113.9396	**647.33**	569.21	4.35	**54**	8.33
TOTAL		10,060,000	10,210,633.47		**10,798,932.63**	588,299.16	137,339.51	**534,930**	4.95

MUNICIPAL BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ GEORGETWN CO SC WTR-SWR RV WTR RF OID AMBAC EBD MAR98 04.800%MAR01 12 MOODY'S: *** S&P: *** CUSIP: 372650CC3 PAR CALL DATE: 01/30/12 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 102.0000/86,700 00	07/22/10	85,000	85,179.80	100.3690	**85,313.65**	133.85	1,348 67	**4,080**	4.78
Δ COOK CNTY IL SCH DIST NO 149 EAST DOLTON NPFG EBD MAR99 04.600%DEC01 12 MOODY'S: A1 S&P: *** CUSIP: 215093DD4 PAR CALL DATE: 01/30/12 PAR CALL PRICE: 100 00 ORIGINAL UNIT/TOTAL COST: 100.9650/292,798.50	11/04/09	290,000	290,000.00	100.3500	**291,015.00**	1,015.00	1,074.61	**13,340**	4.58
Δ STEVENS CNTY WASH LT RF NPFG EBD NOV02 04 250%DEC01 12 MOODY'S: BAA2 S&P: BBB CUSIP: 860222EV6 ORIGINAL UNIT/TOTAL COST: 103.0580/87,599.30	07/22/10	85,000	86,031.65	103.2340	**87,748.90**	1,717.25	291.01	**3,613**	4.11
SAN FRAN CA ARPT IMPT LSE REV UNITED SER A ETM JUN74 08.000%JUL01 13 MOODY'S: *** S&P: *** CUSIP: 797651CR5 PAR CALL DATE: 07/01/12 PAR CALL PRICE: 100.00	N/A	15,000	N/A	106.9520	**16,042.80**	N/A	596.67	**1,200**	7.47
TOTAL		475,000	461,211.45		**480,120.35**	2,866.10	3,310.96	**22,233**	4.63

MORRIS FOUNDATION

Account Number: 840-04081

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ABBOTT LABS	ABT	05/04/07	2,000	57.9021	115,804.25	56.2300	**112,460.00**	(3,344.25)	**3,840**	3.41
CATERPILLAR INC DEL	CAT	07/30/02	4,000	22.6362	90,545.00	90.6000	362,400 00	271,855.00	7,360	2.03
		02/05/04	2,000	38.1800	76,360.00	90.6000	181,200.00	104,840.00	3,680	2.03
		03/17/04	2,000	38.5450	77,090.00	90.6000	181,200.00	104,110.00	3,680	2.03
		05/11/04	400	36.5775	14,631.00	90.6000	36,240.00	21,609.00	736	2.03
		05/11/04	1,600	36.5806	58,529.00	90.6000	144,960.00	86,431.00	2,944	2.03
		05/17/04	10,000	36.7875	367,875.00	90.6000	906,000.00	538,125.00	18,400	2.03
Subtotal			*20,000*		*685,030.00*		***1,812,000.00***	*1,126,970.00*	**36,800**	2.03
CITIGROUP INC COM NEW	C	11/15/01	200	465.9139	93,182.78	26.3100	5,262.00	(87,920.78)	8	.15
		02/05/04	100	483.6000	48,360.00	26.3100	2,631.00	(45,729.00)	4	.15
		03/17/04	100	507.4000	50,740.00	26.3100	2,631.00	(48,109.00)	4	.15
		05/11/04	100	457.3000	45,730.00	26.3100	2,631.00	(43,099.00)	4	.15
		05/17/04	1,000	450.6500	450,650.00	26.3100	26,310.00	(424,340.00)	40	.15
		02/03/05	500	490.0100	245,005.00	26.3100	13,155.00	(231,850.00)	20	.15
Subtotal			*2,000*		*933,667.78*		***52,620.00***	*(881,047.78)*	**80**	.15
CONAGRA FOODS INC	CAG	05/01/08	10,000	23.8614	238,614.35	26.4000	**264,000.00**	25,385.65	**9,601**	3.63
CVR XO HOLDINGS XPN *PARENT ML # 800W4*		N/A	32	N/A	N/A	N/A	**N/A**	N/A		
EXXON MOBIL CORP COM	XOM	05/01/00	200	39.4794	7,895.88	84.7600	16,952.00	9,056.12	376	2.21
		11/15/01	4,800	37.0104	177,650.35	84.7600	406,848.00	229,197.65	9,024	2.21
		05/17/04	5,000	43.2750	216,375.00	84.7600	423,800.00	207,425.00	9,400	2 21
		03/08/05	3,000	63.4314	190,294.35	84.7600	254,280.00	63,985.65	5,640	2.21
		03/15/05	2,000	60.7836	121,567.25	84.7600	169,520.00	47,952.75	3,760	2.21
		07/07/05	3,000	59.3417	178,025.25	84.7600	254,280.00	76,254.75	5,640	2.21
		01/26/06	2,000	60.3426	120,685.25	84.7600	169,520.00	48,834.75	3,760	2.21
Subtotal			*20,000*		*1,012,493.33*		***1,695,200.00***	*682,706.67*	**37,600**	2.21

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
INTL BUSINESS MACHINES	IBM	05/16/00	200	108.2347	21,646.95	183.8800	36,776.00	15,129.05	600	1.63
CORP IBM		07/30/02	400	71.7163	28,686.55	183.8800	73,552.00	44,865.45	1,200	1.63
		07/30/02	400	71.6611	28,664.45	183.8800	73,552.00	44,887 55	1,200	1.63
		05/17/04	4,000	85.5900	342,360.00	183.8800	735,520.00	393,160.00	12,001	1.63
Subtotal			*5,000*		*421,357.95*		***919,400.00***	*498,042.05*	***15,001***	*1.63*
KIMBERLY CLARK	KMB	05/01/08	4,000	64.1055	256,422.15	73.5600	**294,240.00**	37,817.85	**11,200**	3.80
LEGGETT&PLATT INC PV1CT	LEG	05/17/04	564,228	22.2299	12,542,788.34	23.0400	12,999,813.12	457,024.78	631,934	4.86
		05/17/04	10,000	22.2300	222,300.10	23.0400	230,400.00	8,099.90	11,200	4.86
		06/06/07	10,000	24.0291	240,291.31	23.0400	230,400.00	(9,891.31)	11,200	4.86
Subtotal			584,228		13,005,379.75		***13,460,613.12***	455,233.37	**654,334**	4.86
MICROSOFT CORP	MSFT	05/17/04	100,000	25.6050	2,560,500.00	25.9600	**2,596,000.00**	35,500.00	**80,001**	3.08
REYNOLDS AMERICAN INC	RAI	01/14/03	6,000	11.3200	67,920.00	41.4200	248,520.00	180,600 00	13,440	5.40
		03/20/03	8,000	8.6506	69,205.00	41.4200	331,360.00	262,155.00	17,920	5.40
		06/06/03	5,200	9.1159	47,403.00	41.4200	215,384.00	167,981.00	11,648	5.40
		06/06/03	18,800	9.1350	171,738.00	41.4200	778,696.00	606,958.00	42,112	5.40
		02/05/04	4,000	14.8050	59,220.00	41.4200	165,680.00	106,460.00	8,960	5.40
		01/26/06	8,000	24.8121	198,497.25	41.4200	331,360.00	132,862.75	17,920	5.40
Subtotal			*50,000*		*613,983.25*		***2,071,000.00***	*1,457,016.75*	***112,000***	5.40
SEMPRA ENERGY	SRE	05/05/99	5,000	20.8510	104,255.35	55.0000	**275,000.00**	170,744.65	**9,600**	3.49
SOUTHERN COMPANY	SO	06/07/07	5,000	34.5942	172,971.00	46.2900	**231,450.00**	58,479.00	**9,451**	4.08
WAL-MART STORES INC	WMT	07/25/07	5,000	47.8810	239,405.35	59.7600	298,800.00	59,394.65	7,300	2.44
		05/01/08	5,000	58.0218	290,109.35	59.7600	298,800.00	8,690.65	7,300	2.44
Subtotal			*10,000*		*529,514.70*		**597,600.00**	68,085.30	***14,600***	*2.44*
3M COMPANY	MMM	06/07/00	1,000	40.9718	40,971.86	81.7300	81,730.00	40,758.14	2,201	2.69
		07/30/02	1,000	62 5600	62,560.00	81.7300	81,730.00	19,170.00	2,201	2.69
		02/05/04	800	79.1350	63,308.00	81.7300	65,384.00	2,076 00	1,761	2.69
		02/05/04	100	79.1050	7,910.50	81.7300	8,173.00	262.50	220	2.69
		02/05/04	100	79.1450	7,914.50	81.7300	8,173.00	258.50	220	2.69
		03/17/04	1,000	79.6700	79,670.00	81.7300	81,730.00	2,060.00	2,201	2.69
		02/03/05	1,000	83 3600	83,360.00	81.7300	81,730.00	(1,630.00)	2,201	2.69

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
3M COMPANY	MMM	03/08/05	2,500	86.8521	217,130 25	81.7300	204,325 00	(12,805.25)	5,501	2.69
		03/15/05	2,500	86.0993	215,248.25	81.7300	204,325.00	(10,923.25)	5,501	2.69
		07/07/05	2,000	73.7386	147,477.25	81.7300	163,460 00	15,982.75	4,401	2.69
		01/26/06	2,000	72.7911	145,582.25	81.7300	163,460.00	17,877.75	4,401	2.69
		07/27/06	3,000	70.0694	210,208.35	81.7300	245,190.00	34,981.65	6,601	2.69
		08/02/06	3,000	69.6917	209,075.25	81.7300	245,190.00	36,114.75	6,601	2.69
Subtotal			*20,000*		*1,490,416.46*		***1,634,600.00***	*144,183.54*	***44,011***	2.69
TOTAL					22,140,410.32		**26,016,183.12**	3,875,772.80	**1,038,119**	3.99

RESEARCH RATINGS

Security	Symbol	BofAML Research	Morningstar	S&P
ABBOTT LABS	ABT	Neutral (A27)	Buy	Buy
CATERPILLAR INC DEL	CAT	Neutral (B27)	Hold	Buy
CITIGROUP INC COM NEW	C	Buy (C17)	Buy	Hold
CONAGRA FOODS INC	CAG	Buy (B17)	Hold	Buy
EXXON MOBIL CORP COM	XOM	Buy (A17)	Buy	Buy
INTL BUSINESS MACHINES	IBM	Buy (B17)	Hold	Buy
KIMBERLY CLARK	KMB	Buy (A17)	Hold	Hold
MICROSOFT CORP	MSFT	Buy (B17)	Buy	Buy
REYNOLDS AMERICAN INC	RAI	Neutral (B27)	Hold	Buy
SEMPRA ENERGY	SRE	Neutral (B27)	Hold	Buy
SOUTHERN COMPANY	SO	Buy (A17)	Hold	Hold
3M COMPANY	MMM	Underperform (B37)	Buy	Hold
WAL-MART STORES INC	WMT	Buy (A17)	Hold	Buy

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO BofAML AND THIRD PARTY RESEARCH RATINGS.

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
DWS HIGH INCOME OPPOR *FUND INC* *SYMBOL: DHG* *Initial Purchase:11/21/06* *Fixed Income 100%*	7,500	294,478.50	13.8600	**103,950.00**	(190,528 50)	294,478	**(190,528)**	**9,900**	9.52
ISHARES IBOXX $ *INVT GRADE CORP BD FUND* *SYMBOL: LQD* *Initial Purchase:04/16/10* *Fixed Income 100%*	5,500	588,779.05	113.7600	**625,680.00**	36,900.95	588,779	**36,900**	**27,467**	4.38
Subtotal (Fixed Income)				*729,630.00*					
TOTAL		883,257.55		**729,630.00**	(153,627.55)		**(153,628)**	**37,367**	5.12

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.
Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions

YOUR EMA SUBACCOUNT BANK DEPOSIT INTEREST SUMMARY

December 01, 2011 - December 30, 2011

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	4	4	.20	0.00	**4**
TOTAL ML Bank Deposit Program	4			0.00	**4**

YOUR EMA SUBACCOUNT ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.60	0.60		**.60**		
ML BANK DEPOSIT PROGRAM	4.00	4.00	1.0000	**4.00**		.20
TOTAL		4.60		**4.60**		.25

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
LEGGETT&PLATT INC PV1CT	LEG	12/29/86	153,848	0.0300	4,615.44	23.0400	3,544,657.92	3,540,042.48	172,310	4 86
		12/30/86	6,680	0.0300	200.40	23.0400	153,907.20	153,706.80	7,482	4.86
		12/31/87	39,472	0 0300	1,184.16	23.0400	909,434.88	908,250.72	44,209	4.86
		12/31/87	188,528	0.0300	5,655.84	23.0400	4,343,685.12	4,338,029.28	211,151	4.86
		12/18/90	11,472	0.0299	344.15	23.0400	264,314.88	263,970.73	12,849	4.86
		12/18/90	19,448	0.0300	583.45	23.0400	448,081.92	447,498.47	21,782	4.86
		12/30/94	74,780	0.0300	2,243.40	23.0400	1,722,931.20	1,720,687.80	83,754	4.86
		05/17/04	105,772	22.2299	2,351,311.47	23.0400	2,436,986.88	85,675.41	118,465	4.86
		05/17/04	200,000	22.2299	4,445,999.93	23.0400	4,608,000 00	162,000.07	224,000	4.86
		05/17/04	200,000	22.2300	4,446,000.07	23.0400	4,608,000.00	161,999.93	224,000	4.86
Subtotal			*1,000,000*		*11,258,138.31*		***23,040,000.00***	*11,781,861.69*	***1,120,002***	*4.86*
TOTAL					11,258,138.31		**23,040,000.00**	11,781,861.69	**1,120,002**	4.86

YOUR EMA SUBACCOUNT BANK DEPOSIT INTEREST SUMMARY

December 01, 2011 - December 30, 2011

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N A	215,298	190,791	.20	31.32	**98,874**
Bank of America RI, N.A.	246,011	113,780	.20	18.68	**59,730**
TOTAL ML Bank Deposit Program	461,309			50.00	**158,604**

YOUR EMA SUBACCOUNT ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	86,003.57	86,003.57		**86,003.57**		
ML BANK DEPOSIT PROGRAM	158,604.00	158,604.00	1.0000	**158,604.00**	**317**	.20
TOTAL		244,607 57		**244,607.57**	**317**	.20

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CELGENE CORP COM	CELG	12/19/11	1,380	67.4338	93,058.65✦	67.6000	93,288.00	229.35		
		12/20/11	1,868	65.7402	122,802.88	67.6000	126,276.80	3,473.92		
		12/20/11	394	66.0800	26,035.53	67.6000	26,634.40	598.87		
Subtotal			3,642		241,897.06		**246,199.20**	4,302.14		
GOOGLE INC CL A	GOOG	11/24/11	120	648 4475	77,813.70✦	645.9000	77,508.00	(305.70)		
		11/29/11	57	642.2026	36,605.55✦	645.9000	36,816.30	210.75		
		12/13/11	202	635.0447	128,279.03	645.9000	130,471.80	2,192.77		
		12/13/11	171	635.6335	108,693.33	645.9000	110,448.90	1,755.57		
Subtotal			550		351,391.61		**355,245.00**	3,853.39		

YOUR EMA SUBACCOUNT ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
INTUITIVE SURGICAL INC	ISRG	12/05/11	74	449.0878	33,232.50✦	463.0100	34,262.74	1,030.24		
NEW		12/05/11	83	443.6414	36,822.24✦	463.0100	38,429.83	1,607.59		
		12/05/11	132	444.3697	58,656.81✦	463.0100	61,117.32	2,460.51		
		12/05/11	3	446.1400	1,338.42✦	463.0100	1,389.03	50.61		
		12/09/11	213	441.1595	93,966.99✦	463.0100	98,621.13	4,654.14		
		12/15/11	192	429.0420	82,376.07	463.0100	88,897 92	6,521.85		
Subtotal			697		*306,393.03*		***322,717.97***	*16,324.94*		
MASTERCARD INC	MA	12/23/11	265	373.0780	98,865.67	372.8200	98,797.30	(68.37)	159	.16
		12/23/11	265	373.5364	98,987.17	372.8200	98,797.30	(189.87)	159	.16
Subtotal			530		*197,852.84*		***197,594.60***	*(258.24)*	***318***	*.16*
NUANCE COMMUNICATIONS IN	NUAN	10/07/11	1,927	21.6903	41,797.40	25.1600	48,483.32	6,685.92		
		10/07/11	1,998	21.5846	43,126.23	25.1600	50,269.68	7,143.45		
		10/07/11	1,929	21.6868	41,833.84	25.1600	48,533.64	6,699.80		
		10/07/11	1,836	21.8075	40,038.57	25.1600	46,193.76	6,155.19		
		10/11/11	1,973	22.0109	43,427.70	25.1600	49,640.68	6,212.98		
		10/11/11	1,902	22.0865	42,008.71	25.1600	47,854.32	5,845.61		
		10/11/11	1,964	22.0484	43,303.25	25.1600	49,414.24	6,110.99		
Subtotal			*13,529*		*295,535.70*		***340,389.64***	*44,853.94*		
SILICON MOTION TECH ADR	SIMO	12/17/11	1,777	23.2926	41,391.01✦	20.4800	36,392.96	(4,998.05)		
		12/17/11	17	23.1941	394.30✦	20.4800	348.16	(46.14)		
		12/17/11	8	23.1962	185.57✦	20.4800	163.84	(21.73)		
		12/17/11	4	23.3125	93.25✦	20.4800	81.92	(11.33)		
		12/17/11	51	22.0735	1,125.75✦	20.4800	1,044.48	(81.27)		
		12/17/11	86	23.4588	2,017.46✦	20.4800	1,761.28	(256.18)		
		12/17/11	1,570	23.6025	37,055.95✦	20.4800	32,153.60	(4,902.35)		
		12/17/11	76	23.3714	1,776.23✦	20.4800	1,556.48	(219.75)		
		12/17/11	1,474	23.3629	34,436.96✦	20.4800	30,187.52	(4,249 44)		
		12/17/11	1	23.4800	23.48✦	20.4800	20.48	(3.00)		
		12/17/11	63	23.4714	1,478.70✦	20.4800	1,290.24	(188.46)		
		12/17/11	158	23.4165	3,699 82✦	20.4800	3,235.84	(463.98)		

YOUR EMA SUBACCOUNT ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SILICON MOTION TECH ADR	SIMO	12/17/11	13	23.4661	305 06✦	20.4800	266.24	(38.82)		
		12/18/11	52	22.2740	1,158.25✦	20.4800	1,064.96	(93.29)		
		12/18/11	38	22.3394	848.90✦	20.4800	778.24	(70.66)		
Subtotal			5,388		125,990.69		**110,346.24**	(15,644.45)		
TOTAL					1,519,060.93		**1,572,492.65**	53,431.72	**318**	.02

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	1,763,668.50	**1,817,100.22**	53,431.72		**635**	.03

✦Cost Basis equals original purchase plus Wash Sale deferred loss.

YOUR EMA SUBACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/30	¤ Bank Interest		BANK DEPOSIT INTEREST	48.00	
	Income Total		ML BANK DEPOSIT PROGRAM	2.00	
	Subtotal (Taxable Interest)			50.00	1,166.40
12/23	* Dividend		LIMITED BRANDS INC HOLDING 4142.0000 PAY DATE 12/23/2011	8,284.00	
	Subtotal (Taxable Dividends)			8,284.00	9,165.20
	NET TOTAL			**8,334.00**	**10,331.60**

YOUR EMA SUBACCOUNT BANK DEPOSIT INTEREST SUMMARY

December 01, 2011 - December 30, 2011

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	631,021	398,156	.20	65.37	**54,749**
Bank of America RI. N.A.	246,011	180,682	.20	29.66	**246,004**
TOTAL ML Bank Deposit Program	877,032			95.03	**300,753**

YOUR EMA SUBACCOUNT ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	163,507.28	163,507.28		**163,507.28**		
ML BANK DEPOSIT PROGRAM	300,753.00	300,753.00	1.0000	**300,753.00**	**602**	.20
TOTAL		464,260 28		**464,260.28**	**602**	.20

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CELGENE CORP COM	CELG	12/19/11	2,625	67 4338	177,013.77✦	67.6000	177,450.00	436.23		
		12/20/11	3,552	65.7403	233,509.55	67.6000	240,115.20	6,605 65		
		12/20/11	748	66.0799	49,427.83	67.6000	50,564.80	1,136.97		
Subtotal			6,925		459,951.15		**468,130.00**	8,178.85		
GOOGLE INC CL A	GOOG	11/24/11	227	648.4474	147,197.57✦	645.9000	146,619.30	(578.27)		
		11/29/11	109	642.2026	70,000.09✦	645.9000	70,403.10	403.01		
		12/13/11	384	635 0446	243,857.16	645.9000	248,025.60	4,168.44		
		12/13/11	326	635 6335	207,216.53	645.9000	210,563.40	3,346.87		
Subtotal			1,046		668,271.35		**675,611.40**	7,340.05		

YOUR EMA SUBACCOUNT ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
INTUITIVE SURGICAL INC	ISRG	12/05/11	141	449.0878	63,321.38✦	463.0100	65,284.41	1,963.03		
NEW		12/05/11	157	443.6416	69,651.74✦	463.0100	72,692.57	3,040.83		
		12/05/11	253	444 3697	112,425.55✦	463.0100	117,141.53	4,715.98		
		12/05/11	4	446.1425	1,784.57✦	463.0100	1,852.04	67.47		
		12/09/11	405	441.1595	178,669.62✦	463.0100	187,519.05	8,849.43		
		12/15/11	366	429.0420	157,029.38	463.0100	169,461.66	12,432.28		
Subtotal			1,326		582,882.24		**613,951.26**	31,069.02		
MASTERCARD INC	MA	12/23/11	503	373.0779	187,658.23	372.8200	187,528.46	(129.77)	302	.16
		12/23/11	505	373.5364	188,635.93	372.8200	188,274.10	(361.83)	303	.16
Subtotal			*1,008*		*376,294.16*		***375,802.56***	*(491.60)*	**605**	.16
NUANCE COMMUNICATIONS IN	NUAN	10/07/11	3,664	21.6904	79,473.63	25.1600	92,186.24	12,712.61		
		10/07/11	3,799	21.5847	82,000.28	25.1600	95,582.84	13,582.56		
		10/07/11	3,666	21.6868	79,503.81	25.1600	92,236.56	12,732.75		
		10/07/11	3,491	21.8074	76,129.98	25.1600	87,833.56	11,703.58		
		10/11/11	3,751	22.0109	82,563.26	25.1600	94,375.16	11,811.90		
		10/11/11	3,614	22.0865	79,820.97	25.1600	90,928.24	11,107.27		
		10/11/11	3,735	22.0485	82,351.15	25.1600	93,972.60	11,621.45		
Subtotal			*25,720*		*561,843.08*		***647,115.20***	*85,272.12*		
SILICON MOTION TECH ADR	SIMO	12/17/11	3,376	23.2926	78,635.92✦	20.4800	69,140.48	(9,495.44)		
		12/17/11	36	23.1950	835.02✦	20.4800	737.28	(97.74)		
		12/17/11	13	23.1953	301.54✦	20.4800	266.24	(35.30)		
		12/17/11	8	23.3150	186.52✦	20.4800	163.84	(22.68)		
		12/17/11	98	22.0733	2,163.19✦	20.4800	2,007.04	(156.15)		
		12/17/11	163	23.4588	3,823.80✦	20.4800	3,338.24	(485.56)		
		12/17/11	2,986	23.6025	70,477.12✦	20.4800	61,153.28	(9,323.84)		
		12/17/11	145	23.3715	3,388.87✦	20.4800	2,969.60	(419.27)		
		12/17/11	2,801	23.3629	65,439 54✦	20.4800	57,364.48	(8,075.06)		
		12/17/11	119	23.4714	2,793.10✦	20.4800	2,437.12	(355.98)		
		12/17/11	304	23.4165	7,118.63✦	20.4800	6,225 92	(892.71)		

YOUR EMA SUBACCOUNT ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SILICON MOTION TECH ADR	SIMO	12/17/11	24	23.4662	563.19✦	20.4800	491.52	(71.67)		
		12/18/11	99	22.2740	2,205.13✦	20.4800	2,027.52	(177.61)		
		12/18/11	73	22.3395	1,630.79✦	20.4800	1,495.04	(135.75)		
Subtotal			*10,245*		*239,562.36*		***209,817.60***	*(29,744.76)*		
TOTAL					2,888,804 34		**2,990,428.02**	101,623.68	**605**	.02

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	3,353,064 62	**3,454,688.30**	101,623.68		**1,206**	.03

✦Cost Basis equals original purchase plus Wash Sale deferred loss.

YOUR EMA SUBACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/30	¤ Bank Interest		BANK DEPOSIT INTEREST	89.03	
	Income Total		ML BANK DEPOSIT PROGRAM	6.00	
	Subtotal (Taxable Interest)			95.03	*1,828.23*
12/23	* Dividend		LIMITED BRANDS INC HOLDING 7875.0000 PAY DATE 12/23/2011	15,750.00	
	Subtotal (Taxable Dividends)			*15,750.00*	*50,737.74*
	NET TOTAL			**15,845.03**	**52,565.97**